## Joint Press Release



## Navajo Nation Office of the President and the Vice President and Navajo Nation Office of the Speaker



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## President Shelly and Speaker Naize pledge full support for NTEC in its efforts to purchase BHP Navajo Mine

**FARMINGTON, N.M.** – Navajo Nation President Ben Shelly and Speaker Johnny Naize pledged their full support for the Navajo Transitional Energy Company—NTEC—and a funding resolution now making its way through the legislative process, during a meeting of the Navajo Nation's leadership yesterday.

"I am committed to supporting NTEC in order to keep paychecks going to our Navajo people. I have asked the council to ensure that the financial mechanism used will pay back any monies appropriated to the process," President Shelly stated.

President Shelly and Speaker Naize encouraged NTEC's officers and representatives to remain diligent in closing on the transactions now being negotiated with BHP Billiton.

"It is important for Navajo leadership to work collaboratively together and to respect the lines of authority during negotiations, for the success of this important project. We must keep lines of communication open between the parties involved," said Speaker Naize at yesterday's meeting.

Leaders in attendance further pledged the Nation's support for this endeavor, which has been made a top priority for both offices.

With this encouragement, President Shelly and Speaker Naize issued a joint letter directing several of the Nation's officers and personnel to allocate and contribute the full measure of their efforts to supporting NTEC in resolving any issues necessary to close on pending transactions.

The Nation's leadership has remained committed to the acquisition in order to preserve nearly 800 jobs and millions in revenue for the local economy and the Navajo Nation, in the form of taxes and lease payments.

On Wednesday, Council Delegate Lorenzo Bates introduced Legislation No. 0305-13, seeking funding from the Navajo Nation's Unreserved, Undesignated Fund Balance to fund initial and immediate costs and obligations associated with the completion of ongoing negotiations and to close on the transactions for the acquisition of Navajo Mine from BHP Billiton. The legislation will be available for committee consideration on Oct. 8.